

THE OFFICIAL GAZETTE 22ND AUGUST, 2017
LEGAL SUPPLEMENT — A



ACT NO. 21 OF 2017

**ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCE OF
TERRORISM (AMENDMENT) ACT 2017**

I assent.



David Granger,
President.

2017.08.22

ARRANGEMENT OF SECTIONS

SECTION

1. Short title.
2. Amendment of section 3 of the Principal Act.

AN ACT to amend the Anti-Money Laundering and Countering the Financing of Terrorism Act.

A.D. 2017 Enacted by the Parliament of Guyana:-

Short title.
Cap. 10:11

1. This Act, which amends the Anti-Money Laundering and Countering the Financing of Terrorism Act, may be cited as the Anti-Money Laundering and Countering the Financing of Terrorism (Amendment) Act 2017.

Amendment of
section 3 of the
Principal Act.

2. Section 3 (6) of the Principal Act is amended, by substituting for subsection (6) the following subsection as subsection (6)-

“ (6) (a) A natural person who contravenes this section commits an offence and shall be liable-

(i) on summary conviction, to a fine of not less than five million dollars nor more than one hundred million dollars and to imprisonment for seven years; or


(ii) on conviction on indictment, to a fine of not less than ten million dollars nor more than one hundred and twenty million dollars and to imprisonment for ten years.

(b) A body corporate which contravenes this section commits an offence and shall be liable-

(i) on summary conviction, to a fine of not less than two hundred million dollars nor more than five hundred million dollars; or

(ii) on conviction on indictment to a fine of not less than two hundred and twenty million dollars nor more than five hundred and twenty million dollars.”.

Passed by the National Assembly on the 4th August, 2017.


Hermina Gilgours,
Deputy Clerk of the National Assembly.

(BILL No. 8/2017)